

SUMMARY PLAN DESCRIPTION
FOR
HAMTC SAVINGS PLAN

As administered by
Fluor Hanford, Inc.
Effective August 1, 2002

Sponsoring companies include:

Fluor Hanford, Inc.
Bechtel Hanford, Inc.
CH2M HILL Hanford Group, Inc.
Eberline Services Hanford, Inc.
Energy Northwest (Standards Lab)
Johnson Controls, Inc.
Pacific Northwest National Laboratory, Battelle Memorial Institute

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HAMTC SAVINGS PLAN

Introduction and Highlights

The Hanford Atomic Metal Trades Council (HAMTC) Savings Plan (the Plan) provides you with a convenient means of saving for the future, generous Company match, immediate vesting and attractive investment options. Here are some highlights of your plan:

- You are eligible immediately.
- You can contribute on a before-tax basis, an after-tax basis or both.
- You receive a generous Company match immediately.
- All contributions, including the Company match, are immediately vested and nonforfeitable.
- You choose how your contributions and the Company match are invested from a wide choice of investment options.
- You can access your contributions for hardship and there are flexible in-service withdrawal provisions.
- You can borrow from the Plan.
- When you leave the Plan, generally you can withdraw your money or leave it in the Plan. If you withdraw your money, you can defer tax by rolling it over.
- Review the provisions of this Summary Plan Description carefully. Because this is a summary, not all of the provisions of the formal Plan document are addressed. The formal Plan document controls.
- Questions? For enrollment information, contact ***Benefits – PHMC**, and for other information contact <http://www.ibenefitcenter.com>, or 1-800-752-6577.

Eligibility

Regular full-time or part-time salaried employees of Fluor Hanford, Inc., Pacific Northwest National Laboratories, Battelle Memorial Institute, Bechtel Hanford, Inc., Johnson Controls, Inc., Energy Northwest (Standards Lab), Eberline Services Hanford, Inc., and CH2M HILL Hanford Group, Inc., who are represented by HAMTC, are eligible to become Plan members immediately upon hire. In addition, effective June 5, 2000, employees of Fluor Hanford, Inc. who are represented by the Office and Professional Employees International Union, Local 11 (OPEIU) are eligible to become Plan members immediately upon hire.

The following individuals are not eligible to participate:

- Nonbargaining employees
- Employees whose terms and conditions of employment are established by a collective bargaining agreement other than HAMTC or OPEIU
- Employees paid on an hourly basis

- Individuals who are characterized as self-employed or leased employees by the Company regardless of their status for federal payroll purposes

If you do not enroll when you first become eligible, you may enroll at any time. Payroll deductions will be effective the first pay period following receipt of enrollment forms.

Enrollment forms are available from Benefits Administration.

Your Accounts

For record keeping purposes, all of your funds in the Savings Plan will be in one or more of the following accounts:

After Tax Account (401(a))

This account contains all after-tax contributions and earnings on those contributions.

Before-Tax Account (401(k))

This account contains all before-tax contributions and earnings on those contributions.

Company Match Account

This account contains all Company matching contributions and earnings on those contributions.

Rollover Account

This account contains all monies deposited by a direct rollover into the Plan from another qualified employer plan.

Transferred Account

This account contains money which was transferred to this Plan from a prior Hanford contractor plan.

Your Contributions

You may contribute 1% to 50% of your pay per pay period if you are not highly compensated. If you are highly compensated, you may contribute up to 16% of your pay. You may make your contributions either on a before-tax basis or an after-tax basis, or in a combination of before-tax and after-tax amounts. You are highly compensated if your total compensation in the prior year exceeds a specified amount (\$85,000 in 2001). Under the Plan, your “pay” means your base pay. This is your stated rate of pay and does not include overtime, shift differential, or other pay.

Your contributions will continue in the percentage you elect, until you request a change. Thus, if your pay changes, your contributions to the Plan will also change.

For 2002, compensation in excess of \$200,000 per year (as indexed) is not included in pay.

The total contributions (your contributions and Company match) in any Plan Year may not exceed \$40,000. Catch-up contributions do not count toward this limit (see below). There is an annual dollar limit on the amount of your before-tax contributions which is discussed below. Catch-up contributions do not count toward this limit.

The Dollar Limit on Before-Tax Contributions

The dollar limit on before-tax contributions for the year 2002 is \$11,000. Except for catch-up contributions, this is the maximum amount you may contribute on a before-tax basis. The dollar limit increases each year through 2006:

Year	Dollar Limit
2003	\$12,000
2004	\$13,000
2005	\$14,000
2006 and thereafter	\$15,000 (indexed for inflation)

Catch-up contributions may be made in addition to the dollar limit.

Catch-up Contributions

If you will attain age 50 in the year 2002, or if you are older than age 50 now, you qualify for a special catch-up contribution. You will also qualify for the special catch-up contribution in all future years if you are age 50 or older. To make this special catch-up contribution, you must first exhaust your right to make before-tax contributions under the normal provisions of the Plan. In other words, you must contribute \$11,000 before-tax and then if you are age 50 or older, you may contribute an additional \$1,000 before-tax.

The catch-up contribution limit increases each year through 2006:

Year	Catch-up Maximum
2003	\$2,000
2004	\$3,000
2005	\$4,000
2006 and thereafter	\$5,000 (indexed for inflation)

If you want to make a catch-up contribution, you must elect to contribute the maximum amount available to you on a before-tax basis. Contact the Plan Administrator for more information. Catch-up contributions are subject to the same withdrawal restrictions as apply to other before-tax contributions. They are eligible for a Company match if they would otherwise be eligible. See the Company Matching Contribution discussion below. Catch-up contributions are available for hardship withdrawal and loans.

Company Matching Contributions

Each pay period, the Company (your Employer) matches the first 5% that you contribute, whether it is on a before-tax basis, an after-tax basis, or a combination of both. The Company Matching Contribution is equal to 100% of the first 3% of pay that you contribute and 50% of the next 2% of pay that you contribute, for a maximum Company Matching Contribution of 4% of your pay. There is no Company Matching Contribution on your contributions over 5% of your pay.

Catch-up contributions will qualify for a Company Matching Contribution if they would otherwise qualify (*i.e.*, your total contributions do not exceed 5% of your pay).

Company contributions will be paid to the trustee for investment at the same time as your contributions are made.

If you return to employment following a qualified military leave, you may be entitled to make up contributions that you were unable to make during the leave. In that circumstance, you may qualify for Company Matching Contributions on these contributions. If you think you qualify, contact Benefits Administration.

Before-Tax and After-Tax Contributions

Funds contributed on a before-tax basis are not included in your taxable earnings in the year they are contributed. Thus, your Federal Income Tax (FIT) will be based on your earnings less the amount you contribute.

If you contribute on a before-tax basis, your take-home pay will be greater than if you contribute the same percentage on an after-tax basis.

Remember, saving on a before-tax basis does not exempt those contributions from applicable taxes. Rather, FIT on the funds you contribute is deferred until you receive a distribution of those funds in the future.

Electing before-tax contributions will not impact your other benefits such as pension, life insurance, disability insurance, and Social Security. These benefits and your contributions will continue to be based on your earnings prior to reduction for before-tax contributions.

If the amount of contributions that you have elected on a before-tax basis will exceed the dollar limit and the catch-up contribution limit, then any excess that you have elected will automatically be converted to an after-tax contribution for the remainder of the calendar year.

Investment Options

Your contributions and those made by the Company are invested as you direct. You choose the investment option or options that best meet your financial plans.

There are currently 13 diversified professionally managed investment funds available under the Plan. Three of these are asset allocation funds. The asset allocation funds are designed to meet the investment needs of a typical Plan participant and are identified as conservative, balanced, and growth. Each fund and each asset allocation fund has a different objective, investment style, potential for risk and volatility, and return. Effective August 1, 2002, the Plan will also offer a Brokerage Gateway option discussed in more detail below.

Under the Brokerage Gateway option, you are permitted to open your own brokerage account with *Harrisdirect*, an online broker. To open your account, you must first contact Putnam at 1-800-752-6577 and sign a form acknowledging that you understand the special risks associated with investing in individual securities. Not more than 50% of your account balance may be transferred to the Brokerage Gateway. There are special fees that apply which will be charged to your account. For more information, contact Putnam at the number above.

Before you decide how to invest your contributions and the Company match, review the materials that follow under the heading Making Your Investment Decision. Review the materials provided by Putnam in your enrollment kit, including the prospectus for each fund. Additional information on each mutual fund is available at Putnam's website at <http://www.ibenefitcenter.com>.

Regardless of whether you elect to take advantage of the Brokerage Gateway, you must decide how to allocate your contributions and the Company match among the funds. Please refer to the Putnam Investments website at <http://www.ibenefitcenter.com>, or contact Putnam representatives by utilizing the toll-free automated voice response number at 1-800-752-6577. To access the website or use Putnam's voice response number, you will need your social security number and a Putnam Personal Identification Number (PIN). If you do not have a PIN number or have lost your PIN number, you can obtain one by mail through the above website (at the login screen, insert your social security number, then click where shown below the PIN number box), or by calling the toll-free voice response number (1-800-752-6577). The PIN number is mailed to your home address.

Additional Fund Information

In your enrollment kit there is a description of each fund offered under the Plan by Putnam, Metropolitan West and the American Funds Group. In addition, you can obtain more information from Putnam at its website or through the automated voice response number. The description of each fund will permit you to assess the perceived risk of the fund and its investment objective. Before making a final decision, you should review the funds prospectus carefully. There is a copy of the prospectus for each fund in your enrollment kit. In addition, you may obtain a copy of an

updated prospectus for each fund at anytime by contacting Putnam at its website or through the automated voice response number.

The composition of the funds can change daily. You may request a listing of current holdings of the funds from Putnam Investments.

You specifically direct the investment of before-tax contributions, after-tax contributions, and Company match.

Contributions may be invested in any combination of the funds available under the Plan in increments of 5%.

You may change your investment election mix at any time by contacting Putnam Investments at 1-800-752-6577 or through the website at <http://www.ibenefitcenter.com> (then go to “My Accounts”, under “Account Changes” and then click on “Allocation Change” on the left side bar menu).

You may exchange your current investments from the same web site by clicking on “Exchanges” under “Account Changes.” Your exchange will be effective based on the closing price on the day you request the change or the closing price the following day, depending on the time of day you call. Effective August 1, 2002, your right to move money from one fund to another (an exchange) is subject to a restriction. When you make one or more exchanges during one contact with Putnam during a day, you must wait 15 days before making another exchange. This rule is to protect your account values from losses which result from excessive trading.

Separate funds have been established to account for before-tax Series E and EE U.S. Savings Bonds purchased while participating in a prior plan (Rockwell Hanford Operations Plan). You may not make future contributions to these funds.

Before-tax bonds may be transferred to any of the other investment funds within the Plan at your request. If such a transfer is initiated, all bonds must be moved; no partial transfers are allowed. The transfer is effective approximately two months after the request.

Making Your Investment Decision

None of the investment options offered under the Plan guarantee that you will receive a positive return. All of the investment options involve risk.

There are no assurances that the funds will realize their investment objectives. Each fund is made up of a widely diversified list of securities to help reduce the risk from exposure to any one holding. The Brokerage Gateway option offers no assurance of diversification.

The earnings for each of the funds are influenced by many factors, including changes in interest rates, stock price movement, and the general economic climate.

When an investment manager anticipates a change in any of these factors, he or she may adjust the composition of the fund. Such adjustments may result in short-term gains or losses.

You should carefully evaluate your personal circumstances before deciding on an investment approach. Only you can make the decision.

Factors you should consider include:

- Your age and how close you are to retirement.
- Your access to other cash reserves for emergencies.

- How comfortable you are with the degree of risk associated with each fund.
- The information concerning the funds that is available to you.

Getting Started

Your first step is to determine the percentage of your pay you wish to contribute (from 1% to 50% of your pay in 1% increments if you are not highly compensated and from 1% to 16% of your pay in 1% increments if you are highly compensated).

Second, you must determine what portion of your contributions is to be on a before-tax basis and what portion is to be on an after-tax basis.

Remember that, in some instances. The IRS limits the amount you can contribute on a before-tax basis. If the IRS limits apply to you and you have elected a before-tax percentage that causes your contributions to exceed that limit (plus catch-up), the “excess” contributions will be automatically converted to after-tax contributions.

Third, select your investment mix from among the fund options available under the Plan.

You may select one mix for your before-tax contributions (in multiples of 5%), another mix for your after-tax contributions, a third for your Company match, etc.

Vesting

Vesting refers to your “ownership” of the Company Match Account. Effective June 1, 1999, your future Company Match Account contributions are immediately 100% vested. Your Company Match Account before June 1, 1999 will still require five (5) years of vesting service in order to be vested in any amounts credited to this account. You are always 100% vested in your own Before-Tax, After-Tax, Transferred¹, and Rollover Accounts.

For vesting purposes, you receive credit for all of your service beginning with the date you were hired and ending on the date you terminate your service. You are not required to complete any minimum number of hours in any stated time period for your service to be credited. The date you terminate your service is the earlier of the date you resign, are discharged, retire or die.

Additionally, if you terminate your service and return to work for one of the Plan sponsors in less than 12 months, the period you are absent will be credited as service for purposes of vesting.

If you terminate from service prior to completing five (5) years of service, your Company Match Account before June 1, 1999 and your OPEIU Accounts will be forfeited. You receive credit for your service under the OPEIU Plan. However, if you are rehired prior to a five (5) year period of severance (you come back to work before the fifth anniversary of your termination of employment), your Company Match Account and your OPEIU Accounts will be reinstated.

The before June 1, 1999 Company Match Account and your OPEIU Accounts will be 100% vested whether or not you have completed five (5) years vesting service if, while employed, you become totally and permanently disabled, reach age 65, or die.

¹ Your OPEIU Pension Benefit and Matching Accounts are not 100% vested. They are subject to a five (5) year service requirement.

You will also be 100% vested in the balance of your accounts before June 1, 1999 if you are laid off because of a reduction in force.

You will receive credit for years of service with all of the Sponsoring Companies, subject to the break in service rules.

You may be entitled to vesting credit for a period of time during which you were on qualified military service. If you returned to employment following military service, contact your Benefits Administration Office.

How to Get Your Money if You Need It

The main purpose of the Plan is to encourage you to save for the future. However, there are provisions that enable you to withdraw or borrow funds from your account.

Putnam Investments' telephone representatives can assist you by answering any questions you may have if you wish to make a withdrawal or loan from your accounts. You will need to provide your Social Security number and your personal identification number (PIN). Checks will be processed and mailed to your home.

A "Spousal Waiver" form is required if you are withdrawing funds that were transferred from the former UNC Plan.

Putnam Investments is available at 1-800-752-6577 or on-line at <http://www.ibenefitcenter.com>.

Account Withdrawals

For partial withdrawals, you may choose the investment option(s) from which the withdrawal is to be made.

Before-Tax Account	
If You Are 100% Vested and at least age 59½,	You May Withdraw for any reason from your Before-Tax Account.
Not 100% Vested or under age 59½,	Withdraw only in cases of hardship from your Before-Tax Account.
After-Tax Account	
If You Are 100% Vested	You May Withdraw for any reason from your After-Tax Account.
Not 100% Vested	Withdraw for any reason only from that portion of your After-Tax Account that has not been matched with Company match contributions, and withdraw only in cases of hardship from that portion of the account that has been matched with Company match contributions.

Company Match Account Attributable to Contributions Made before June 1, 1999*
You may withdraw from this account for any reason any amount that is nonforfeitable.

Company Match Account Attributable to Contributions Made after June 1, 1999*
You may withdraw from this account only if vested and you are at least age 59½.

Transferred Account²

*For OPEIU substitute June 5, 2000

You may withdraw from the account for any reason.

Rollover Account

You may withdraw from this account for any reason.

OPEIU Pension Benefit Account

You may not withdraw from this account.

Hardship Withdrawals

If you are under age 59½, you may withdraw from your Before-Tax Account only if you experience a hardship as defined under current IRS regulations. A loan is required prior to requesting a hardship withdrawal. Hardships qualifying under the law are limited to:

- Unreimbursed medical expenses (as described in IRS Publication 502) for you, your spouse, your children, or other dependents;
- Buying your principal home (not including mortgage payments);
- Payment of tuition, related educational fees, and room and board expenses, for the next 12 months of post-secondary education for you, your spouse, your children or other dependents (not including course fees or other expenses reimbursed or paid by your employer);
- The need for funds to avoid eviction from your principal home or foreclosure on the mortgage of your principal home.

Before you request a hardship withdrawal from your Before-Tax Account, you must withdraw or borrow the full amount available from your After-Tax, Company Match, Transferred and Rollover Accounts. If any amount in your Before-Tax Account may be borrowed, you must do so before you request a hardship withdrawal. A hardship loan may be available even when you may not borrow under the normal loan rules.

When you request a hardship withdrawal from your Before-Tax Account, you must sign an affidavit stating that you have no other reasonably available resources and submit proof of hardship.

A hardship withdrawal from your Before-Tax Account is limited to the amount you contributed to that account or the value of the account, whichever is less. You may not withdraw any earnings on your contributions on account of hardship.

After-Tax Hardship Withdrawal

If you are not vested in your Company Match Account and you wish to withdraw the portion of your After-Tax Account that has been matched with Company match contributions, it is available only as a hardship withdrawal. You must follow the same procedures specified for hardship withdrawals from your Before-Tax Account. However, the withdrawal is not limited to the amount you contribute. You may withdraw earnings.

Federal Income Tax Withholding

Withdrawals of funds not previously taxed are subject to a mandatory 20% withholding unless you elect a direct rollover into an eligible plan. A direct rollover to an eligible plan is not available if the withdrawal is for hardship.

² Spouse consent may be required.

Any withdrawals of funds that have not previously been taxed and are paid to you will be taxable in the year of withdrawal and may be subject to an IRS early withdrawal penalty.

Loans

You may obtain a loan from your accounts in the Plan. The loan amount will be prorated across all funds. Any amount in your Company Match Account which is not vested does not count in determining the amount available for loan. The loan will be made in accordance with the Savings Plan's written loan rules, which may be obtained from Putnam Investments, and include the following:

- The loan must be made in multiples of \$100 with a minimum amount of \$1,000;
- The loan cannot exceed 50% of the total value of your vested accounts with an overall maximum of \$50,000 which is reduced by the maximum loan outstanding during the preceding 12 months.
- No more than one loan (new or refinanced loan) can be made in any calendar year except in the event of hardship.

Applying for a Loan

Loan requests are accepted any time from the first through the last working day of the month via telephone with Putnam Investments. You must have a signed credit agreement on file with Putnam Investments before your loan will be processed. Checks will be processed and mailed to your home within 5-10 days following your request.

A "Spousal Waiver" is required if you are borrowing funds which were transferred from the former UNC Plan.

Credit agreements are available from Putnam Investments. If you have any questions, please contact Putnam Investments at 1-800-752-6577.

You may refinance a loan provided the total amount of the loan, together with the outstanding balance of all other plan loans does not exceed the lesser of:

- a. \$50,000 reduced by the excess (if any) of
 - 1) The highest outstanding balance of loans from the Plan during the one year period ending on the day before the date on which such loan was made, over
 - 2) The outstanding balance of loans from the Plan on the date on which such loan was made, or
- b. One-half of the nonforfeitable Accrued Benefit of the applicant under the Plan valued as of the Valuation Date coinciding with or next following the receipt of the loan request by the Plan Administrator.

For purposes of the dollar limitation imposed by this paragraph, all plans maintained by the Employer and any trade or business which, along with the Employer, is a member of a controlled group of trades or businesses or an affiliated service group under Code section 414(b), 414(c) and 414(m) shall be treated as one plan.

The truth-in-lending disclosure will include the balance of your old loan plus the refinanced amount.

Interest Rate

The interest rate will be market-based (prime rate plus 1%) and will be fixed for the term of the loan. The new interest rate for a refinanced loan will be fixed for the new term of that loan.

Repaying a Loan

Repayment of the loan will be through payroll deductions over a period of 6, 12, 18, 24, 30, 36, 42, 48, 54, or 60 months. With the approval of the Plan Administrator, you may obtain a payment period of 120 months of the loan is for purchase of your principal residence (documentation will be required). You may not make partial payments in excess of your deductions. However, you may pay the outstanding balance in full at any time.

Repayments will be treated as current contributions into the account from which you originally borrowed the money and will be invested according to your investment mix currently in effect. If you are not currently contributing, your most recent investment mix will be used. If you are not receiving pay due to disability, layoff, leave of absence, or retirement, you will be required to make your scheduled repayments by other means, such as check or money order. If you fail to make the required payments as they come due for 90 consecutive days, then your loan will be in default. Your loan will automatically default if you take a distribution of your account balance. If you are laid off, you are only permitted to maintain an outstanding loan for a maximum of 12 months, at which point it must be paid in full or it will go into default.

If you default on your loan, the Plan must report your unpaid loan balance plus accrued interest as a taxable distribution. For more information, see the special tax notice.

Your obligation to make payments on a loan will be suspended during any period of qualified military service.

Distribution of Accounts³

The full vested value of your accounts is available for withdrawal by you or your beneficiary after any of the following events:

- Termination of employment
- Failure to return from leave of absence
- Layoff
- Retirement
- Total and permanent disability
- Death
- Age 65

Only the vested part of your Company Match Account is available. However, if you are actively employed and are laid off, become totally and permanently disabled, die, or reach age 65, your account will automatically be 100% vested even if you have not otherwise satisfied the vesting requirements.

³ Distribution from a Transfer Account from the former UNC Plan or from a Pension Benefit Account from the former OPEIU Plan will be made in the form of an annuity unless waived with spouse consent.

Termination, Failure to Return from Leave of Absence, and One Year Following Layoff

If the total value of your vested account is more than \$5,000, you may take a total distribution of your account or you may leave your account in the Plan. In determining whether your vested account is more than \$5,000, rollover contributions which you have made to the Plan do count. If left in the Plan, you may continue your current investment election or transfer your funds between any of the investment options.

No partial withdrawals are allowed; the account must be totally withdrawn by age 65.

If the account value is \$5,000 or less, you must take a total distribution at time of termination.

Any outstanding loans must be repaid in full within 60 days after termination or the loan will be in default and reported as income on the ninetieth day. Loans will automatically default at the time of a total distribution.

Retirement

When you retire from active employment you may take a total distribution or you can leave your accounts in the Plan. If left in the Plan, you may:

- Designate an amount to be paid to you on a monthly or annual basis;
- Take partial withdrawals;
- Defer receipt of any funds from the account until as late as April 1 following the calendar year in which you reach age 70½; or
- Receive a loan from the account

Total and Permanent Disability

All of the provisions for a retired employee apply.

Death Prior to the Commencement of Installment Payments

If you die while an active employee or after you leave employment but without drawing out your account balance, a distribution of your account balance will be made to your designated beneficiary. Regardless of who your beneficiary is, if the account value is \$5,000 or less, the distribution will be made as soon as administratively feasible in a lump sum. If the account value is greater than \$5,000 and your beneficiary is your surviving spouse, your spouse may elect an immediate distribution or may leave the funds in the Plan until you would have reached age 65, at which point a distribution will be made. If your beneficiary is not your spouse, then a distribution will be made as soon as administratively possible. No deferral of the distribution is permitted.

Death After Commencement of Installment Payments

If you die after you have retired and you are receiving installment payments and your beneficiary is your spouse, then the installments will continue to your spouse pursuant to the installment payout election in place at your death. If your beneficiary is not your spouse, then any unpaid balance remaining at your death will be paid to your beneficiary in a lump sum as soon as administratively possible. Notwithstanding the foregoing, in the event that the total amount due at your death is \$5,000 or less, it will be paid out in a lump sum.

Changing or Discontinuance of Contributions

You may increase, decrease, or stop contributing to the Plan. If you discontinue contributions, you will continue to vest and be eligible for withdrawals and loans just as if you were continuing to contribute regularly under the Plan. You may change your contributions by contacting Putnam Investments at 1-800-752-6577 or on-line at <http://www.ibenefitcenter.com>. Your contributions will change or stop as of the payroll period after your request is processed.

Changing Your Investment Options

You may change your investment election mix among the funds at any time by contacting Putnam Investments at 1-800-752-6577 or on-line at <http://www.ibenefitcenter.com>. If no investment election is made when you first enroll in the Plan your contributions and the Company contributions will be invested in the Investment Contract Fund.

Fund/Investment Exchanges

You may exchange your current investments (see "Additional Fund Information"). The exchange privilege is limited to one exchange every 15 calendar days.

The exchange will become effective based on the closing price on the day you request the transfer or the closing price the following business day, depending on the time of day you call.

Transfers between the Brokerage Gateway option and the funds are subject to special rules described in the materials on the Gateway option.

Account Statements

You will receive quarterly statements of your total account balance (your contributions, the Company contributions, earnings and loan transactions) four times a year for periods ending March 31, June 30, September 30, and December 31.

Share Values

To the extent that your accounts are invested in the funds, your statement will reflect your ownership in the funds you have selected in terms of shares. These shares measure the value of your ownership in a fund.

Each fund has its own share value, which is computed daily, except the Investment Contract Fund, which is valued each month. A fund's share value can change daily. Share values reflect not only the income or loss experienced by the funds but also the expenses of Plan administration.

Your Plan contributions, along with those made by your employer on your behalf, automatically buy shares in the funds you have selected. The number of shares bought is determined by dividing the amount of your contributions by the current share value.

Share values for each fund will be published on a regular basis so that you may monitor the performance of your account. This information is also available on-line at <http://www.ibenefitcenter.com>.

Account Values

The total value of your account at any time is the number of shares allocated to your account times the current share value plus the value of the investments held in your Brokerage Gateway account.

Accessing Your Account

You can access your Plan information regarding loans, withdrawals, investment performance, account balances, investment elections and contribution percentages by calling the Putnam Voice Response Unit (VRU) toll-free, directly at 1-800-752-6577 seven days a week, 24 hours a day. Your account is also accessible through the internet at <http://www.ibenefitcenter.com>. Additionally, representatives are available to answer questions between 6:00 am and 7:00 pm (Pacific Time) Monday through Friday (except on holidays).

Each participant is assigned a Personal Identification Number (PIN) by Putnam, which allows you access to your account. The VRU and Putnam website provide information about your account as of the previous business day. Loans, withdrawals, and investment elections may be done over the telephone. Loans and investment election changes may also be done via the internet.

Assignment of Rights

Except for Qualified Domestic Relations Orders (QDROs), you cannot assign, transfer, encumber or otherwise subject to lien any of the benefits in your account, or any right to them. For example, this means that your accounts cannot be used as collateral on a loan. You may obtain, without charge, a copy of the Plan's procedures governing Qualified Domestic Relations Order from the Plan Administrator.

Tax Information

The Plan has been specifically designed to provide you with significant income tax advantages. Before-tax contributions, for example, are not subject to federal income tax as long as they remain in the Plan.

Regardless of whether you choose the before-tax or after-tax option for your contributions, Social Security withholding will continue to apply to your gross pay.

Sooner or later, you will receive money from the Plan, and when you do, some of the money will be subject to federal income tax.

Taxes that are payable when you receive money from the Plan will be affected by several factors including:

- (1) The reason the money is being distributed, for example, as a final distribution at retirement, disability, termination, death, or as a withdrawal.
- (2) The "kind" of money you receive, for example, Company contributions, your before-tax contributions, or earnings on your accounts. Previously taxed money will not be taxed again. However, money that has not previously been taxed will be subject to income tax.

Your before-tax investment contributions are tax deferred, but not tax free. Thus, when you actually receive the money, you will owe taxes. As a general rule, all previously untaxed funds in a distribution are taxable as ordinary income in the year received.

Previously untaxed distributions may also be subject to an additional IRS penalty tax equal to 10% of the taxable portion of the distribution.

However, when you receive a distribution from your account, it may qualify for favorable tax treatment as:

- A rollover into an eligible plan, or
- Ten-year forward averaging.

An eligible plan includes an IRA, another qualified plan, a tax-sheltered annuity plan, or an eligible deferred compensation plan of a state or political subdivision of a state. You will receive more information concerning your rollover rights at the time you receive a distribution.

Not all Plan distributions are eligible for favorable tax treatment. Things considered are:

- Reason for distribution;
- Your age at time of distribution; and
- Length of time you participated in the Plan.

Since each individual's situation is different, it is recommended that you consult a qualified tax advisor concerning the options available to you and the effects of each option.

Keep in mind the 10% IRS penalty tax noted above applies unless the previously untaxed funds are:

- Received after age 59½;
- Received upon death or total and permanent disability;
- Received upon retirement after age 55;
- Used to pay unreimbursed medical expenses that are in excess of 7.5% of your adjusted gross income;
- Paid pursuant to a Qualified Domestic Relations Order; or
- Rolled over into an eligible plan.

“Untaxed” funds are your Before-Tax Account, Rollover Account, Company Match Account, earnings accumulated in your After-Tax Account, and all or part of your transferred account.

NOTE: this tax summary is intended only as a general guide. Tax laws are complex and change often. You should consult a tax specialist or the IRS for specific advice about your personal tax situation.

Beneficiary Designation

You should complete a beneficiary designation form to identify who will receive the distribution of your accounts in case of your death.

If you are married, your spouse must be your beneficiary unless he or she has given written consent to the designation of some other person(s). Your spouse's consent must be witnessed by a Notary Public.

You may change your designated beneficiary at any time subject to spousal consent. If you wish to do so, contact Benefits Administration by e-mail at ***Benefits – PHMC**.

Lump Sum Rollovers

If you receive a lump sum distribution from an IRS “qualified” plan other than this Plan, the un-taxed portion of that distribution may be rolled into your account subject to review and approval by the Plan Administrator. If payment was issued directly to you, the rollover must be done within 60 days.

You will be required to provide evidence that the distribution is from a “qualified” plan.

Important Notice Under Section 404(c) of the Employee Retirement Income Security Act

Your investment instructions with respect to your contributions and Company matching contributions are provided to the Plan Administrator who is obligated to comply with your instructions. There are no transaction fees or expenses incurred as a result of your allocation of your contributions to one fund or another or from exchanging between funds. However, if you elect to utilize the Brokerage Gateway option, you will be responsible for the payment of commissions you incur in buying and selling securities and for an annual maintenance fee of \$100.

Upon request, you may receive additional information about the funds, including the following, which will be based on the latest information available:

- A description of the annual operating expenses of each of the investment alternatives (such as investment management fees, trustees’ fees, administrative fees and transaction costs) which are charged to your account.
- Copies of prospectuses, financial statements, and reports or other materials relating to the investment alternatives available under the Plan to the extent provided to the Plan Administrator;
- A list of the assets comprising the portfolio of each fund, the value of each asset and the percentage of the overall fund it represents. With respect to an asset which is a fixed rate investment contract, such as those held in the Investment Contract Fund, the name of the bank or insurance company issuing the contract, the terms of the contract and the rate of return under the contract;
- Current information about the value of the shares or units in the funds, together with current investment performance information determined net of expenses, and information concerning the value of the shares or units in your account.

The Plan is intended to constitute a plan described in Section 404(c) of the Employee Retirement Income Security Act and Title 29 of the Code of the Federal Regulations, 2550.404(c)-1. It is intended that the fiduciaries of the Plan (the Trustee, Employer, Plan Administrator, and investment managers) will be relieved of liability for any loss occurring as the direct and necessary result of your investment instructions.

Important Information Required by the Employee Retirement Income Security Act (ERISA) Participant’s Rights

As a participant in the HAMTC Savings Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA).

ERISA provides that all Plan participants are entitled to:

- Examine, without charge, at the Plan Administrator’s office and at other specific locations such as worksites, all documents governing the Plan, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Pension & Welfare Benefits Administration.
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Administrator may make a reasonable charge for the copies.

- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.
- Obtain a statement of your account balance under the Plan and how many more years you have to work before your rights become vested. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

In addition to creating rights for Plan participants, ERISA imposes duties upon the people responsible for the operation of employee benefit plans. The people who operate your plans, called "fiduciaries" of the plan, have a duty to do so prudently and in your interest and that of other plan participants and beneficiaries.

No one, including your employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

If your claim for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court.

In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator.

If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court.

If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

If you have any questions about your Plan benefits, you should contact your Benefits Administration Office or the Plan Administrator. If you have any questions about this information or about your rights under ERISA, you should contact the nearest office of the Pension and Welfare Benefits Administration, U.S. Department of Labor, listed in your telephone directory, or the Division of Technical Assistance and Inquiries, Pension and Welfare Benefits Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the Publications Hotline of the Pension & Welfare Benefits Administration.

Review Procedure

If your claim for benefits is denied, you will be notified in writing within 90 days after receipt of your claim. In some cases, an additional 90 days may be required to process your claim.

When additional time is needed, you will be notified of the special circumstances requiring the extension and the date a final decision is expected. The extension may not exceed a total of 180 days from the date your claim was originally filed.

If additional information is necessary to process the claim, you will be notified of the items needed in order to complete it.

Any notice of denial of your claim for benefits will include the specific reasons for denial and references to the relevant Plan provisions on which the denial was based. The notice will also tell you the action you must take in order to receive the benefits claimed, and how you can appeal the decision.

Within six months after receiving a denial, you or your authorized representative may appeal the decision by:

1. Reviewing pertinent Plan documents.
2. Submitting issues and comments in writing.
3. Requesting a review in writing.

If you wish to request a review of denial of your claim for benefits, contact the Plan Administrator.

A decision on your appeal will normally be given to you within 60 days of the receipt of your request.

If special circumstances warrant an extension, you will be notified in writing of this and the decision will be made no later than 120 days after receipt of your appeal.

Alternatively, if you are an employee represented by HAMTC, if your claim for benefits is denied, you may follow the grievance procedure described in Article XVII of the 2002 Labor Agreement between Fluor Hanford, Inc. and the Hanford Atomic Metal Trades Council, AFL-CIO. Please contact the appropriate Steward to pursue such a review.

Top Heavy Rules

It is unlikely that this Plan will become top heavy and favor key employees, such as certain officers and owners of the Sponsoring Companies. If the Plan does become top heavy, special rules will apply that could increase the benefits of non-key employees.

This Plan will be considered top heavy if the value of the accounts of key employees exceed 60% of the value of the accounts for all Plan participants. During any year the Plan is top heavy, a special vesting rule will apply and a special minimum contribution must be made for non-key employees if the non-key employee does not earn a required minimum benefit under a company sponsored pension plan.

Other Information You Should Know

Name of Plan

Hanford Contractors Multi-Employer Savings Plan for HAMTC Represented Employees

Plan Number

004

Type of Plan

The Plan is a safe harbor plan under Section 401(k)(12).

Plan Year

The Plan Year begins January 1 and ends the following December 31.

Plan Administrator, Plan Sponsor, and Employer Identification Number

The Plan Administrator is an administrative committee. Each Sponsoring Company appoints one or more voting members to the committee. The Plan Sponsors are listed on the front of this Summary Plan Description. A complete list of the Plan sponsors may be obtained by contacting the Plan Administrator and is available for examination as required by 2420.104b-1 of the regulations of the Department of Labor.

The administrative committee is empowered under the Plan document to control and manage the operations and administration of the Plan in its sole and unfettered discretion. Its interpretation of the Plan and its decisions will be binding on all Plan participants and beneficiaries.

The Plan Administrator's address is:

Plan Administrator
Fluor Hanford, Inc.
P.O. Box 1000, MSIN H3-08
Richland, WA 99352

The Plan Administrator may be reached by telephone at (509) 372-3323.

The Employer Identification Number (EIN) assigned to the Plan is 91-1369759.

Current Members of the Administrative Committee

Michael N. Hradec, Plan Administrator
Bruce J. Hanni
Dominic J. Sansotta
Tracy A. Heidelberg

Kevin B. Adamson
Peggy L. Ledford (Non-voting)
Patrick A. Weiher (Non-voting)
Barbara A. Hoffer

Fluor Hanford, Inc.
Fluor Hanford, Inc.
Fluor Hanford, Inc.
Bechtel Hanford, Inc. (also representing Eberline
Services Hanford, Inc.)
CH2M HILL Hanford Group, Inc.
Energy Northwest
Johnson Controls, Inc.
Pacific Northwest National Laboratory

Plan Insurance

Benefits under the Plan are NOT insured by the Pension Benefit Guaranty Corporation (PBGC).

Plan Trustee

The trustee of the Plan is:

Putnam Fiduciary Trust Company
Defined Contribution Plan Administration
P.O. Box 9740, 33DCPA
Providence, RI 02940-9889

Agent for Service of Legal Process

Mr. Ralph Hawkins, Attorney
Davis Wright Tremaine LLP
2600 Century Square
1501 Fourth Avenue
Seattle, Washington 98101

In addition, legal process may be served upon the Plan Trustee or the Plan Administrator.

Contributions and Funding

The Plan is funded by employee contributions and Company contributions. All Plan assets are retained in a trust fund that is managed by Plan trustees appointed by the participating employers. The Committee has the authority to employ professional investment managers. The Committee may instruct the Trustee in writing to invest Plan assets in shares of one or more registered investment companies (mutual companies) selected by the Committee.

Investments

Plan assets are currently invested in shares of regulated investment companies (mutual funds) and effective August 1, 2002, under an individual directed account option with *Harrisdirect*. The mutual funds are managed by Putnam Investments, Investment Company of America, and Metropolitan West.

General Information

The participating employers intend to continue this Plan, but reserve the right to terminate this Plan at any time. The Committee has the authority to alter, amend, delete, cancel, or otherwise change Plan benefits at any time by written action.

If the Plan is terminated, your account will become 100% vested and nonforfeitable. The assets of the Plan will be distributed to Plan participants and no assets will be returned to the Employers.